



Ex-insurance executive charged in investment scheme

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November 18, 2004

Indianapolis -- A former Indianapolis insurance executive faces fraud charges in connection to a \$3 million investment scheme, but first prosecutors are trying to extradite him from a Central American jail.

U.S. Marshals have been looking for 61-year-old James Harrold for the past three years.

He was arrested in Belize for having a phony passport.

Harrold faces mail fraud, money laundering and other charges.

He lived near Geist before fleeing the country and leaving his wife and kids behind.

Prosecutors say the retired insurance company sales manager convinced people in seven states to invest a minimum of \$5,000 in a scheme.

He allegedly said it would earn them monthly profits of 20 percent, sending them bogus statements showing them their earnings.

U.S. Marshals say he was involved in setting up a new bank in Central America and was looking for investors.

Meanwhile they say Harrold was also working as a bookkeeper at a San Pedro beach resort.

"He was living right next to a yacht club and that he had an apartment set up and was living the good life down in San Pedro," U.S. Marshal Mark Robinett said.

"What Mr. Harrold did with this money was to pour it into his own pocket and we allege back into various real estate and golf course developments in Colorado," First Assistant U.S. Attorney Timothy Morrison said.

The United States is taking steps to extradite Harrold from Belize where he was a citizen under a false name.

That government is attempting to expel him from the country.

Harrold faces a maximum prison sentence of 200 years and a possible fine of more than \$7 million.

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